

April 7, 2006

Dear Sirs,

I am writing to express my opposition to Wal mart moving into the banking industry. Wal-marts placement in smaller towns and communities puts it in the position of creating company towns. These are places that Wal-mart has used it's massive buying leverage and predatory pricing to force out competition and, if applied to banking could leave consumers with little or no alternative to doing business with Wal-mart. I don't believe that is good for people or the local economies.

I wonder what funds or loan terms a Wal-mart run bank would make available to someone wanting to borrow money to open a business that would compete with Wal-mart in it's area. It doesn't sound like this is a good idea to have a retailer controlling the access and terms of loans to people who might want to open a gas station or sporting goods store or whatever might compete with said retailer. As a matter of fact this is absurd and when the majority of people become aware of this It will be resoundingly condemned.

Sincerely,
Greg Griggs